

Honest Money Founders, Inc.

111 W. Washington St. • CHICAGO • Franklin 5225

JAMES E. BISTOR, PRES.
JAMES D. STOVER, SECY.

GEORGE W. REINECKE, V. PRES.
WILLIAM WALLER, JR., TREAS.

Informed Americans demand that Congress now provide sufficient *Constitutional Money* to restore and stabilize a price level adequate to sustain existing debt structure and thereby re-establish mass purchasing power.

December
Twenty-ninth
1938.

Hon. Marriner S. Eccles,
Chairman Board of Governors,
Federal Reserve System,
Washington, D. C.

My dear Mr. Chairman:

I have just read your very able open letter to Senator Byrd of Virginia and find myself in complete agreement with your statement so long as we operate under our debt economy.

Did it ever occur to you that the Federal Government can place sufficient purchasing power in the hands of most of our unemployed masses by adequate old age pensions by using government credit secured by government bonds bearing no interest?

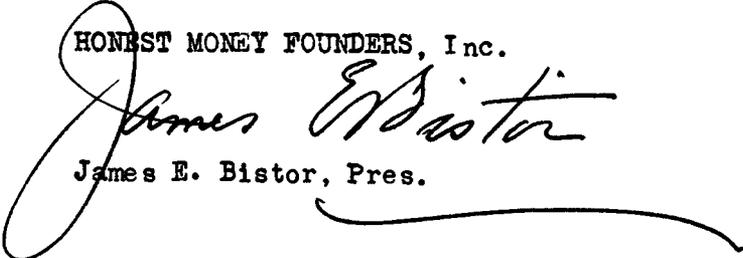
The enclosed new booklet NATIONAL PENSIONS describes the workable method I have in mind.

I will appreciate your mailing a copy of your open letter to Mr. Thorwald Siegfried, 317 S. Hill Street, Los Angeles, Calif, who is the author of the enclosed booklet. Also please have mailed to the following persons a copy of your open letter to Senator Byrd:

Andrae B. Nordskog, 1611½ N. Harvard Blvd., Los Angeles, Calif.
George W. Reinecke, 1642 E. 79th St., Chicago, Ill.
Willis A. Overholser, Public Service Bldg., Libertyville, Ill.

Yours very truly,

HONEST MONEY FOUNDERS, Inc.


James E. Bistor, Pres.

JEB:B.
ENCLO.

January 5, 1939.

Mr. James E. Bistor, President,
Honest Money Founders, Inc.,
111 W. Washington Street,
Chicago, Illinois.

Dear Mr. Bistor:

Chairman Eccles requested me to acknowledge receipt of your letter of December 29th with reference to his recent reply to Senator Byrd.

In accordance with your request, I am mailing a copy of this letter to Mr. Siegfried and to the three others for whom you requested copies.

Sincerely yours,

Elliott Thurston,
Special Assistant
to the Chairman.

ET:b

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Hemphill, Robert H. "Invincible Ignorance." *Social Justice*, December 19, 1938.